

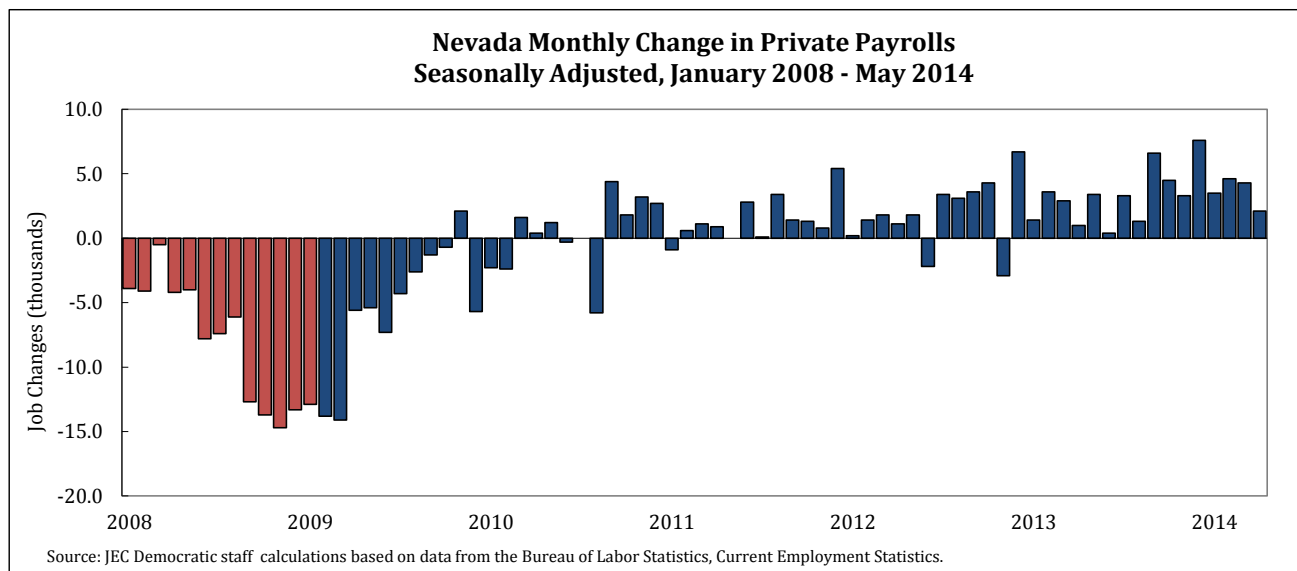


## ECONOMIC SNAPSHOT: NEVADA

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through May 2014\*\**

### JOBS

- In May, private-sector employment in Nevada grew by 2,100 jobs. Over the past year, the Nevada private sector has added 44,900 jobs. This compares with an increase of 26,700 jobs over the 12 months ending in May 2013.
- Nevada private-sector employers have added 99,800 jobs (an increase of 10.3 percent) since February 2010, the national low point for private-sector employment.
- In Nevada, the following sectors have posted the largest job gains since February 2010: leisure and hospitality (26,700 jobs), professional and business services (24,800 jobs) and trade, transportation and utilities (19,200 jobs).
- The Nevada sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (26.3 percent), professional and business services (18.5 percent) and education and health services (14.2 percent).



### UNEMPLOYMENT

- The unemployment rate in Nevada was 7.9 percent in May 2014, down 0.1 percentage point from April. The rate is down 2.2 percentage points from one year earlier and is below its recent peak of 13.9 percent in November 2010.
- 108,200 Nevada residents were unemployed during May 2014, down from a recent high of 194,400 in October 2010. There are still 39,100 more people unemployed in Nevada than when the recession began.
- In Nevada, initial claims for unemployment insurance benefits totaled 13,940 during May, down 4.8 percent from the previous month. Total initial claims over the past 12 months are down 17.6 percent from their level over the 12 months before that.

### EXPORTS

- In Nevada, exports totaled \$521 million in April and \$8.4 billion over the past year, down 16.8 percent from the 12 months ending in April 2013 (inflation-adjusted dollars).
- Nevada exports over the past 12 months are up 33.2 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Nevada increased by 20.7 percent from the first quarter of 2013 to the first quarter of 2014 (the most recent quarter for which data are available). They are up 30.6 percent since their recent low in the second quarter of 2012 but remain 41.6 percent below their pre-housing-crash peak.
- Housing starts in Nevada totaled 11,910 units (seasonally adjusted annual rate) in April 2014, an increase of 9.4 percent from March.
- Within the West census region, which includes Nevada, sales of new single-family homes totaled 92,000 units in April 2014, remaining steady from March. Sales of existing single-family homes increased by 4.4 percent to 940,000 units (at seasonally adjusted annual rates) from March to April 2014.

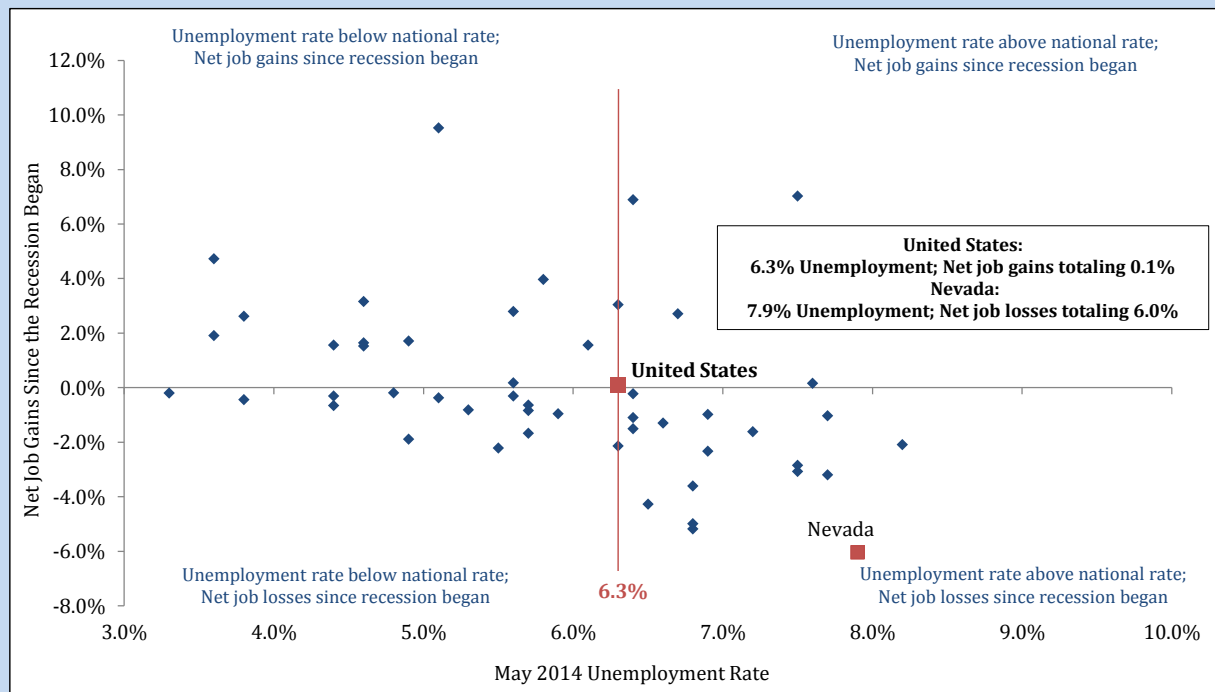
\* For Nevada-specific labor sector statistics, please refer to the Nevada office: <http://www.nevadaworkforce.com/>

## How Does Nevada Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Nevada to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Nevada, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.6% and net job gains totaling 27.6% since the start of the recession.

### STATE QUICK FACTS

		Nevada	United States
<b>Unemployment Rates</b> .....	May 2014	7.9%	6.3%
	May 2013	10.1%	7.5%
	May 2012	11.7%	8.2%
	May 2011	13.4%	9.0%
<b>Percent of Population Who Are Veterans</b> .....	2013	11.2%	9.0%
<b>All Veterans' Unemployment Rate</b> .....	2013	8.4%	6.6%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2013	9.3%	9.0%
<b>Median Household Income</b> .....	2012	\$ 47,333	\$ 51,017
	(2012 \$) 2007	\$ 59,863	\$ 55,627
<b>Poverty Rate</b> .....	2012	15.8%	15.0%
	2007	9.7%	12.5%
<b>No Health Insurance</b> .....	2012	23.5%	15.4%
	2007	16.9%	14.7%